



[1997 \(January - December\)](#) | [Links to explore](#)

Debt-management software for Francophone countries

by Antoine Raffoul



**CS-DRMS is a flexible data management tool
that meets the needs of a variety of users**

[Evolution of CS-DRMS](#) [Proving its worth](#)

In the early 1980s, many developing countries defaulted on payment of their external debts, creating a world debt crisis. Even today, the debt load of developing countries still handicaps their economic development and progress.

When the debt crisis first erupted, IDRC accepted a request from the Commonwealth Secretariat (COMSEC) for technical and financial support in the field of computerized debt management. This support was the starting point in the development of the first English-language version of CS-DRMS (Commonwealth Secretariat, Debt Recording and Management System), a software tool that helps developing countries manage their increasingly complex public debt accounts.

CS-DRMS has since been installed and adopted in numerous Commonwealth countries where English is

the majority language. This success — and its role as the official distributor of CS-DRMS — led IDRC in 1991 to launch its own debt management program. The result is the first French-language version of CS-DRMS. Since its release in May 1994, the Francophone software has been installed in Benin, Cameroon, Cape Verde and Mali.

Evolution of CS-DRMS

Over the years, the software has evolved to meet the increasingly complex requirements of a large number of users. For example, the network compatibility of CS-DRMS allows public debt managers scattered in different cities or countries to access debt data kept in a centralized Ministry of Finance office and manipulate it over a telephone or modem connection. A new, improved CS-DRMS version 7.1 is scheduled for early 1997 and the development of a version that runs fully under Windows will begin in 1997.

Apart from its technical features, which make CS-DRMS a flexible data management tool, the system's numerous functions cover most user requirements in the area of debt management. With the help of different modules, users can capture and process data related to external debt, domestic debt (including treasury notes, term deposits and bonds), on-lending and grants.

In addition, the software has advantages beyond improving public debt management. Access to detailed, reliable debt statistics is vital to the longer-term economic development of nations by contributing to the analysis and preparation of the national budget, balance of payments and public investment program, and macroeconomic policy at the national or regional levels.

Proving its worth

The English version of CS-DRMS has already proved its worth in many countries, where it has been used for several years. Actual experience with users in the Francophonie dates back to July 1994, when the French language version was installed in the Public Debt Office (DGDP) of Mali's Ministry of Finance. In the CS-DRMS newsletter, the DGDP stated: "CS-DRMS has ... enabled us to inject a far greater degree of accuracy and diligence into the management of public debt in Mali: absolute reliability and enhanced data accessibility ... and better short-, medium- and long-term forecasting of debt service, based on simulations."

During a recent meeting at the Paris Club, Benin successfully used the system to organize its debt rescheduling. Cameroon will soon begin working with CS-DRMS, following a lengthy period setting up its database. Cape Verde's Finance Ministry installed the system in mid-1996.

IDRC and COMSEC are currently reviewing the future of the French language software in cooperation with [l'Agence de la Francophonie](#) (ACCT) — the Francophone counterpart of COMSEC — with the aim of promoting a larger role for this organization in debt management. Proposals to make this one of the ACCT's major programs will be submitted to its members sometime in 1997.

Antoine Raffoul is the IDRC economist responsible for implementing the computerized debt management project.

Sidebars:

[Managing public debts with CS-DRMS](#)

Resource Person:

Links to explore ...

[Micro Impacts of Macroeconomic and Adjustment Policies Initiative](#)

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JANUARY-DECEMBER 1997

- | | |
|-------------|---|
| 3 January | <i>Reviewing science policy reforms in China</i> by Patrick Kavanagh |
| 10 January | <i>Greening of Tumkur</i> by Deepak Thapa |
| 17 January | <i>Protecting coral reefs : eco - fishing in the Philippines</i> by Patrik Hunt |
| 24 January | <i>Preventing blindness : vitamin - A fortified ultra rice</i> by Keane Shore |
| 31 January | <i>Globalization of Brazil : two sides of the economic miracle</i> by Pierre Beaudet |
| 7 February | <i>Women living under Muslim laws : a solidarity, information, and research network</i>
by Michel Groulx |
| 14 February | <i>Debt management software for Francophone countries</i> by Antoine Raffoul |
| 21 February | <i>Value of trees</i> by Jennifer Pepall |
| 28 February | <i>Saving the United Nations : a global tax on international financial transactions?</i>
by Stephen Dale |
| 7 March | <i>Protecting the Mexican environment : the role of economic instruments</i> by Steven Hunt |
| 14 March | <i>Laying the foundations of a democratic Palestine : the Women's Studies Program at Birzeit University</i> by Roula el-Raifi |
| 21 March | <i>Seeking sustainability in rural Egypt : linking scientific and indigenous knowledge</i>
by Kirsteen MacLeod |
| 4 April | <i>Grass Roots epidemiology in Guerrero, Mexico</i> by Louise Guénette |
| 11 April | <i>Saving the ozone layer : alternatives to methyl bromide</i> by Jacinda Fairholm |
| 18 April | <i>Connecting the North : telecommunications links for Canadian aboriginal communities</i>
by Keane Shore |
| 25 April | <i>Housing and urban poverty in Viet Nam</i> by André Lachance |
| 2 May | <i>Improving crop resistance : a new plant breeding technique borrows from the past</i>
by Kevin Conway |
| 9 May | <i>Surviving poverty : common property resources in West Bengal, India</i>
by Richard Littlemore |
| 16 May | <i>Mercury contamination in the Amazon</i> by Jennifer Pepall |
| 23 May | <i>AIDS in Uganda : understanding the causes of high risk sexual behavior</i>
by Anna Borzello |

30 May [*Combatting desertification : rainwater harvesting in Jordan*](#) by Leila Deeb

6 June [*TRAMIL Research Network : validating the healing powers of medicinal plants*](#)
by Frank Campbell

13 June [*Reforestation the Sahel : tree seeds research in Burkina Faso*](#) by Michel Groulx

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by Keane Shore

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8 August [*Preventing blindness : vitamin - A fortified ultra rice*](#) by Keane Shore

15 August [*Women living under Muslim laws : a solidarity, information, and research network*](#)
by Michel Groulx

22 August [*Debt management software for Francophone countries*](#) by Antoine Raffoul

29 August [*Saving the United Nations : a global tax on international financial transactions ?*](#)
by Stephen Dale

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by Michael Smith

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23 September [*In conversation with Réal Lavergne*](#)

26 September [*Sierranet : linking Sierra Leone to the world*](#) by Jennifer Pepall

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by Michael Smith

10 October [*CamBioTec : promoting biotechnology through Canada - Latin America partnerships*](#)
by Deana Driver

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by Kanina Holmes

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by Kanina Holmes

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by John Eberlee and Jennifer Pepall

15 December [*Recovering economic self-confidence in Africa*](#)

19 December [*Investigating the health effects of low - level exposure to methyl mercury*](#)
by André Lachance

22 December [*Closing the knowledge gap*](#)

- 22 December [*Development model imposed on farmers : a fundamental cause of shrinking forests in Vietnam*](#) by Rodolphe De Koninck
- 23 December [*In conversation with Darrell Posey*](#)
- 23 December [*Controlling malaria : a conversation with Dr. Christian Lengeler*](#) by Christian Lengeler
- 31 December [*IDRC partnerships with Francophonie countries: 1996 - 1997 \[French text\]*](#)
-

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Managing public debts with CS-DRMS

It takes about two years to set up a debt management project. First, different agencies involved in managing public debt must be assessed, with a particular focus on the National Debt Office. The analysis must also try to define the institutional and legal framework to enable this Office to quickly access data scattered through many public offices, including the ministries of finance and treasury, the Planning Ministry and the Central Bank. The study then assesses the need for computer hardware, human resources and, most importantly, training on CS-DRMS.

Antoine Raffoul

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